

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)
) Chapter 11
RESIDENTIAL CAPITAL, LLC, et al.,)
) Case No. 12-12020 (MG)
)
)
Debtors.) Jointly Administered

**RESPONSE OF MESIROW FINANCIAL CONSULTING TO
OMNIBUS OBJECTION OF THE UNITED STATES TRUSTEE
REGARDING FEE APPLICATIONS FOR FIRST INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

1. Mesirow Financial Consulting, LLC (“MFC” or “Mesriow”) seeks an allowance of fees in the total amount of \$3,007,275 and reimbursement of out-of-pocket expenses in the total amount of \$30,048 during the First Interim Fee Period. The United States Trustee (“UST”) objected to the allowance of \$67,793 in fees and expenses in the amount of \$3,619.

2. MFC participated in a lengthy telephone conversation with the UST to provide explanations regarding each of the areas addressed and to discuss proposals to resolve the UST’s objections. MFC also provided a written draft of this response in advance of that call. While MFC believes that significant progress was made towards a consensual resolution of the UST’s objection, given the accelerated nature of this pleading cycle, the issues could not be finally resolved prior to the response deadline for the UST’s objection. Accordingly, MFC must file this response.

3. The following is a summary of the UST’s objections to MFC fees during the First Interim Fee Period and MFC’s response, by category:

a. Vague Time Entries

Objection: The United States Trustee objects to \$21,774 in compensation because Mesirow time records show instances where professionals billed time entries that were vague. In total, the impermissible time entries aggregate to \$72,583. In the absence of an adequate explanation of these time entries through the filing of a supplemental declaration, the United States Trustee requests that the Court reduces Mesirow's request by 30%, or by approximately \$21,774.

Response: MFC has provided further explanations for the time entries identified by the UST, attached as Exhibit A hereto,¹ that provide sufficient detail to support compensation for the time incurred. Additionally, of the time records identified as vague by the UST, \$10,557 (30% of which equals \$3,167) was related to preparation of MFC's retention application and related affidavit, including performance of extensive relationship searches required to provide disclosure of connections pursuant to the Bankruptcy Code and Bankruptcy Rules. As described below, MFC's fees for preparation of its retention application and related affidavit were voluntarily reduced by \$84,221, which is 75% of the amount incurred during the First Interim Fee Period. As such, MFC believes that the prior reduction is more than sufficient to address any concerns relating to vague entries in connection with retention-related time records.

b. Charges Related to Retention and Fee Applications

Objection: Mesirow seeks compensation of \$133,600 under the project category "Fee/Retention Applications." While the United States Trustee acknowledges that Mesirow's fee application states that Mesirow voluntarily reduced its compensation under this project category by \$84,221, the United States Trustee views the remaining request as excessive in light of the facts and circumstances of the case. For example, a review of the time records indicates

¹ An unredacted copy of these exhibits was provided to the UST. MFC has requested that the UST destroy the unredacted copy following the UST's review.

that Mesriow charged the estate \$3,328 for 10.3 hours of work related to researching and reviewing the Court's and the United States Trustee's Guidelines on July 27, 30-31, and August 1, 2012. As professionals employed by bankruptcy estates should be familiar with the Guidelines, the United States Trustee requests that the Court further reduce Mesriow's compensation by \$3,328.

Response: As noted by the UST and described above, MFC voluntarily reduced its fees in this category, resulting in total fees for retention and fee applications of \$49,380, or 1.6% of total fees incurred during the First Interim Fee Period. MFC submits that this amount is well within a reasonable range of fees in light of the facts and circumstances of the case. Further, MFC believes that review of the compensation order and reference to related UST Guidelines and Administrative Orders to ensure compliance therewith in connection with developing billing procedures and policies specific to this matter is appropriate. However, to address the concerns of the UST, MFC agrees to the proposed reduction of fees by \$3,328.

c. Charges Related to Overhead/Staffing Issues

Objection: Mesriow seeks \$269,003 in compensation under the project category "Case Administration/General Bankruptcy Matters." The billing records under this project category show several instances where Mesriow charged the estate for overhead such as staff budgeting and scheduling. By way of example only, Mesriow employees charged the estate approximately \$28,388 for various instances of scheduling staff coverage and similar instances of overhead. Annexed hereto as Exhibit I is a copy of Mesriow's time records containing the notation "O" adjacent to time entries that the objected to time entries. Accordingly, the United States Trustee requests that in the absence of supporting justification for such charges that the Court reduce Mesriow's compensation under this project category by approximately \$28,388.

Response: MFC has provided further explanations for certain time entries identified by the UST, attached as Exhibit B hereto, that provide sufficient detail to demonstrate that time incurred was reasonable and necessary and did not represent work that should be classified as overhead. Preparation of a detailed work plan and budget identifying categories of work, tasks and professional resources necessary to complete the same, as well as monitoring actual fees in comparison with such budget, is an essential component of the efficient completion of MFC's work in this large and highly complex matter. Further, the Examiner was required by order of this Court to submit a work plan and budget, and MFC's work was necessary to provide the Examiner with the information requested by the Court. Finally, the process of identifying professionals with the appropriate skills and experience to perform the work required is one that requires a high level understanding of the case and the work to be performed and is an appropriate discharge of MFC's responsibility to manage and delegate work, not an administrative or overhead function.

d. Charges Related to Review of News Reports

Objection: Mesirow seeks compensation of \$2,024,799 under the project category "Document Review and Analysis." The United States Trustee objects to \$7,389 of this amount that relates to the review of news articles and industry reports related to the Debtors. As noted previously, bankruptcy professionals should be compensated "commensurate with their expertise and the benefit their efforts yield to the estate." Fibermark, 349 B.R. at 396 (emphasis added). Based on the billing records alone, it is unclear to what extent Mesirow's services related to news reports benefited the estate. Therefore, unless and until Mesirow provides a further justification for these charges, the Court should reduce Mesirow's compensation by \$7,389.

Response: MFC has provided further explanations for time entries identified by the UST, attached as Exhibit C hereto, that provide sufficient detail to support compensation for the time

incurred. MFC's assistance to the Examiner requires a thorough analysis of the business circumstances and financial condition of the Debtors throughout the time period under investigation. The order authorizing MFC's retention specifically provides that its work will include the following: "Analyzing other matters affecting the Debtors' assets, liabilities, and financial condition including all intercompany claims and the Debtors' solvency, capital adequacy and ability to pay debts as such debts become due at various dates prior to the Petition Date," consistent with the Order Approving Scope of Investigation of Arthur J. Gonzalez, Examiner. News reports and industry studies regarding the Debtors and their business are highly relevant and appropriate sources for information in regard to this inquiry and analysis.

e. Internal Training

Objection: The United States Trustee objects to charges of approximately \$6,914 related to the attendance by multiple Mesriow employees on Synthesis training. As noted in the Mesriow's application, Synthesis is Mesriow's "proprietary web-based analytical tool designed to synthesize and analyze data and information, manage workflows and coordinate engagement activities . . ." See Mesriow Application at 7. According to Mesriow's time records, at least thirteen Mesriow employees attended a Synthesis training event on August 28, 2012. In total, this training resulted in a charge to the estate of \$6,914 under the project category "Case Administration/General Bankruptcy Matters." It is unclear why the estate must bear the costs of training Mesriow's employees for training on software that is Mesriow's proprietary software. Accordingly, unless and until Mesriow provides additional justification for this training, the United States Trustee requests the Court reduce Mesriow's compensation by \$6,914.

Response: MFC's Synthesis tool enables extensive customization to the facts and circumstances of any given engagement. As such, MFC created customized modules to track information and prepare reporting regarding data specifically identified by MFC and Chadbourne

& Parke for the transactions, witnesses, and causes of action that are the subjects of the Examiner's investigation. Providing engagement team members with a brief overview of the usage of this tool as specifically applied to this matter is an appropriate expenditure of estate resources.

4. The following is a summary of the UST objections to MFC expenses during the First Interim Fee Period and MFC's response, by category:

a. Air Transportation

Objection: Mesriow seeks reimbursement of \$13,249.00 for air transportation expenses incurred during the Fee Period. Of this amount, the United States Trustee objects to \$3,186, which represents the aggregate amount of two round trip flights between New York and Chicago on July 31, 2012 and New York and Dallas on August 12, 2012, because it is unclear whether these flights were for coach or business/first class travel. Accordingly, until the underlying documentation for the expenses sought is provided to satisfy this concern, the Court should deny the request for expense reimbursement.

Response: All fares submitted for reimbursement by MFC were for coach class tickets or were reduced to the equivalent coach class fare when circumstances dictated that a higher class of service be utilized. The round trip flight between Chicago and New York on July 31, 2012 in the amount of \$1,070 was for coach travel. A receipt for this flight is attached as Exhibit D. The round trip flight between Dallas and New York on August 12, 2012 in the amount of \$2,116 was purchased for first class travel. MFC compared this cost to a benchmark coach class ticket reflective of average prices charged for airfare between these cities, which was higher than the first class fare. While MFC believes that this amount is reasonable, MFC agrees to reduce its request for reimbursement of this second airfare by 50% to address the UST's concerns.

b. Meals

Objection: Mesirow seeks reimbursement of \$1,220.00 for meals incurred by employees in connection with this case. The United States Trustee objects to the reimbursement of \$433.00, which represents the aggregate amount that these meals exceed the \$20 per person limit on meal reimbursements. Therefore, the United States Trustee requests that the Court reduce the meal reimbursement by \$433.

Response: MFC complied with the requirement in the Local Guidelines that no overtime meal exceed \$20. However, the meals identified by the UST were out-of-town dinners, and the local rules indicate no such limitation in connection therewith. As noted in the Application, amounts billed for out of town dinners have been voluntarily capped at \$50, which is less than the allowable amount per MFC firm policy. As such, absent any requirement or agreement by professionals in this matter to specific limitations on reimbursement for out-of-town dinners, such expenditures are appropriate and reasonable.

5. In summary, MFC agrees to reductions of \$3,328 in fees and \$1,058 in expenses for a total of \$4,386, as described above and summarized in Exhibit E. MFC submits that the supplemental information provided in this response and the exhibits thereto provides sufficient support for compensation and reimbursement of the other fees and expenses identified by the UST.

Dated: New York, New York
December 18, 2012

MESIROW FINANCIAL CONSULTING, LLC

By: /s/ Ralph S. Tuliano
Ralph S. Tuliano
Chief Executive Officer
Mesirow Financial Consulting, LLC
666 Third Avenue, 21st Floor
New York, NY 10017

EXHIBIT A

RESIDENTIAL CAPITAL, LLC, et al.,
Vague Time Entries
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	07/24/12	Advise regarding retention.	Provide instructions regarding work required in connection with preparation of MFC retention application, affidavit and relationship search.	0.3	\$ 269
Knoll, Melissa	07/24/12	Initiate budget preparation.	Perform initial engagement planning relative to components and process for budget preparation.	0.4	\$ 358
Knoll, Melissa	07/25/12	Coordinate engagement resources.	Perform initial engagement planning relative to assessing the skills and experience of professionals needed to execute the workplan, and advising such professionals regarding the same.	0.7	\$ 627
Knoll, Melissa	07/25/12	Coordinate project start-up.	Coordinate engagement initiation matters relative to workplan, budget and professional resources.	0.2	\$ 179
Knoll, Melissa	07/26/12	Follow up on affidavit.	Follow up on status of drafting retention affidavit and completing relationship search.	0.2	\$ 179
Knoll, Melissa	07/26/12	Follow up on fee guidelines and read order.	Review order entered on interim compensation procedures and provide direction regarding relevant fee guidelines.	0.3	\$ 269
Knoll, Melissa	07/26/12	Follow up on relationship check and retention documents.	Provide direction on open issues in connection with retention affidavit and relationship search.	0.6	\$ 537
Knoll, Melissa	07/26/12	Follow-up on relationship check.	Assess inclusion of parties in exhibit to retention affidavit and appropriate descriptions of relationships.	0.4	\$ 358
Tan, Ching Wei	07/26/12	Analyze relationship check to ensure completeness.	Analyze parties included in relationship check against listing from counsel to ensure completeness.	3.4	\$ 2,567
Korycki, Mary	07/27/12	Prepare various administrative items for engagement.	Analyze knowledge and data management processes for engagement.	0.5	\$ 348
Tan, Ching Wei	07/27/12	Analyze exhibit 1 to retention papers.	Analyze and update exhibit 1 list of interested parties searched for inclusion in affidavit related to retention application.	0.9	\$ 680
Tan, Ching Wei	07/27/12	Analyze exhibit 2 to retention papers.	Analyze and update exhibit 2 list of connections with parties in interest in affidavit related to retention application.	3.4	\$ 2,567
Kehl, Monty	07/30/12	Revise retention documents.	Revise language in retention application to accurately reflect terms of retention and to complete disclosure language.	0.9	\$ 806
Knoll, Melissa	07/30/12	Address retention issues.	Review updated retention application package including affidavit and list of disclosures.	0.4	\$ 358
Korycki, Mary	07/30/12	Direct on contact list.	Identify professionals and parties for inclusion in contact list and provide direction on preparation of the same.	0.2	\$ 139

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RESIDENTIAL CAPITAL, LLC, et al.,
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July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Korycki, Mary	07/30/12	Direct on procedures for billing.	Review billing procedures and requirements for engagement and provide direction regarding memo summarizing the same.	0.4	\$ 278
Ortega, Adam	07/30/12	Read affidavit.	Analyze [REDACTED] in connection with issues relevant to analysis of [REDACTED].	1.5	\$ 1,133
Knoll, Melissa	07/31/12	Address technology related issues.	Follow up on data management needs and issues related to data room, Relativity, Synthesis and shared drive.	0.2	\$ 179
Korycki, Mary	07/31/12	Address Synthesis related items.	Analyze data management needs and functionality of Synthesis required to support engagement.	0.5	\$ 348
Korycki, Mary	07/31/12	Address technology related matters.	Identify specific folder structure for shared drive necessary to accommodate anticipated data requirements.	0.9	\$ 626
Korycki, Mary	07/31/12	Direct on filing and logging e-mails.	Provide instructions on procedures for identifying, tracking and sharing engagement documents and emails with data received from counsel.	0.2	\$ 139
Korycki, Mary	07/31/12	Direct on procedures for billing.	Advise regarding draft memo of engagement-specific billing procedures for distribution to engagement team.	0.4	\$ 278
Ortega, Adam	07/31/12	Read affidavit.	Analyze [REDACTED] in connection with issues relevant to analysis of [REDACTED].	1.8	\$ 1,359
Ortega, Adam	07/31/12	Read ResCap bankruptcy documents.	Read ResCap first day motions and related documents in connection with analysis of [REDACTED] matters.	2.1	\$ 1,586
Steele, Mathew	07/31/12	Read affidavit.	Read affidavit of [REDACTED] to identify issues relevant to [REDACTED]	2.4	\$ 2,052
Knoll, Melissa	08/01/12	Assess billing guidelines for engagement.	Determine billing guidelines and requirements for engagement including timekeeping procedures and categories.	0.4	\$ 358
Knoll, Melissa	08/01/12	Instruct regarding preparation of budget.	Provide guidance regarding preparation of budget in connection with workplan.	0.3	\$ 269
Korycki, Mary	08/01/12	Direct on contact list.	Identify professionals and parties for inclusion in contact list and provide direction on preparation of the same.	0.2	\$ 139
Korycki, Mary	08/01/12	Direct on logging documents.	Provide instructions on procedures for identifying, tracking and sharing engagement documents and data received from counsel.	0.2	\$ 139
Korycki, Mary	08/01/12	Draft billing procedures memo.	Prepare draft billing procedures memo regarding timekeeping and expense guidelines for engagement.	1.2	\$ 834
Korycki, Mary	08/01/12	Review contact list.	Review individual and company names on updated contact list.	0.2	\$ 139
Korycki, Mary	08/01/12	Review correspondence and documents to be logged.	Identify professionals and parties for inclusion in contact list.	0.7	\$ 487
Korycki, Mary	08/01/12	Review logged documents.	Review log of documents received from counsel.	0.2	\$ 139

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RESIDENTIAL CAPITAL, LLC, et al.,
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Name	Date	Original Description	Revised Description	Time	Amount
Martin, Timothy	08/01/12	Analyze ResCap first day motions.	Analyze ResCap first day motions and related documents to obtain necessary background relative to [REDACTED] and other matters.	0.6	\$ 513
Ortega, Adam	08/01/12	Read affidavit.	Analyze [REDACTED] for review of [REDACTED] issues.	1.3	\$ 982
Ruegg, Daniel	08/01/12	Analyze joint Chadbourne and MFC work flow in preparation of Synthesis design.	Analyze joint Chadbourne and MFC data management needs in preparation for customizing various modules in Synthesis.	3.2	\$ 1,584
Duncan, Oneika	08/02/12	Update E-mail document log.	Update E-mail document log with discovery related documents received from counsel to provide access to engagement team.	4.6	\$ 966
Knoll, Melissa	08/02/12	Coordinate on data management and technology issues.	Identify data management needs and related technology issues related to Relativity, Synthesis and shared drive.	0.3	\$ 269
Knoll, Melissa	08/02/12	Meet with S. George and M. Korycki (both of MFC) on knowledge management, including status and results of document review; process to coordinate review and dissemination of relevant information to teams; and organization of data.	Meet with S. George and M. Korycki (both of MFC) on knowledge management, including status and results of review of documents received to date; process to coordinate review and dissemination of relevant information identified through document review teams; and appropriate structure for organization of data.	2.2	\$ 1,969
Korycki, Mary	08/02/12	Address technology matters.	Review structure and organization of source documents and related information for engagement.	0.9	\$ 626
Korycki, Mary	08/02/12	Meet with M. Knoll and S. George (MFC) on knowledge management, including status and results of document review; process to coordinate review and dissemination of relevant information to teams; and organization of data.	Meet with S. George and M. Knoll (both of MFC) on knowledge management, including status and results of review of documents received to date; process to coordinate review and dissemination of relevant information identified through document review teams; and appropriate structure for organization of data.	2.2	\$ 1,529
Korycki, Mary	08/02/12	Update contact list.	Review individual and company names on updated contact list for accuracy and inclusion of appropriate parties.	0.3	\$ 209
Ortega, Adam	08/02/12	Read affidavit.	Analyze [REDACTED] for review of [REDACTED] issues.	0.9	\$ 680
Tuliano, Ralph	08/02/12	Obtain status update and address case administration issues.	Obtain status update on progress of various workstreams and advise on open items in connection with case administration issues including data management and retention application.	0.7	\$ 627
Knoll, Melissa	08/03/12	Address billing issues and advise on draft budget.	Advise on billing procedures for engagement in connection with memo on the same and advise on assumptions for use in preparation of draft budget for various workstreams and timeframes.	0.3	\$ 269
Knoll, Melissa	08/03/12	Address billing matters and procedures.	Develop billing procedures for engagement and advise regarding memo on the same.	0.2	\$ 179

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Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	08/03/12	Address data distribution issues.	Instruct regarding distribution of data identified through key word searches and tags.	0.2	\$ 179
Knoll, Melissa	08/03/12	Address retention matters.	Review results of potential relationships for inclusion in affidavit related to retention application.	0.2	\$ 179
Knoll, Melissa	08/03/12	Address staffing and expense issues.	Review professional resource needs and develop engagement parameters for expense limitations.	0.2	\$ 179
Knoll, Melissa	08/03/12	Address US Trustee questions on retention.	Address and respond to US Trustee questions on retention application and affidavit.	0.2	\$ 179
Knoll, Melissa	08/03/12	Follow up on retention issues.	Follow up to request information in response to US Trustee questions on retention application and affidavit.	0.1	\$ 90
Korycki, Mary	08/03/12	Address billing matters and procedures.	Develop billing procedures for engagement and prepare memo on the same.	0.2	\$ 139
Korycki, Mary	08/03/12	Address technology and knowledge management matters.	Revise procedures for use of data management tools including Relativity, Synthesis and shared drive.	0.7	\$ 487
Korycki, Mary	08/03/12	Address technology matters.	Prepare draft memo on knowledge and data management processes for engagement for distribution to team, including data room, Relativity, Synthesis and shared drive.	2.3	\$ 1,599
Korycki, Mary	08/03/12	Prepare expense procedures.	Outline requirements related to incurring and reporting expenses and procedures for engagement in memo for distribution to the engagement team.	0.7	\$ 487
Knoll, Melissa	08/06/12	Address technology access issues.	Develop parameters for access to shared drive to ensure confidentiality and provide limitations based on data needs.	0.2	\$ 179
Knoll, Melissa	08/06/12	Advise on team members and shared drive access.	Determine levels of shared drive access by team member based on parameters developed.	0.2	\$ 179
Knoll, Melissa	08/06/12	Assist with technology and staffing matters.	Advise on open questions on engagement procedures regarding data magement including Relativity, Synthesis and shared drive access and advise on skills and experience of staff required for Relativity document review.	0.3	\$ 269
Knoll, Melissa	08/06/12	Review budgeting.	Review status of estimating hours by person and by workstream in connection with budgeting.	0.1	\$ 90

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RESIDENTIAL CAPITAL, LLC, et al.,
Vague Time Entries
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Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	08/06/12	Review information on documents produced and confidentiality agreement; revise memo on knowledge and data management processes to incorporate the same.	Review description of documents produced [REDACTED] [REDACTED] revise memo for distribution to team on knowledge and data management processes to incorporate the provisions of the [REDACTED].	3.6	\$ 3,222
Korycki, Mary	08/06/12	Address shared drive access.	Determine levels of shared drive access by team member based on parameters developed and coordinate authorizations regarding the same.	0.9	\$ 626
Korycki, Mary	08/06/12	Address technology matters.	Review development of document tracking modules in Synthesis.	1.8	\$ 1,251
Korycki, Mary	08/06/12	Review correspondence and documents to be logged.	Review correspondence and documents received from counsel to determine appropriate disposition and request logging of the same.	1.1	\$ 765
Korycki, Mary	08/06/12	Review logged documents.	Review log of documents received from counsel.	0.4	\$ 278
Ortega, Adam	08/06/12	Read affidavit.	Analyze [REDACTED] in connection with issues relevant to analysis of [REDACTED].	0.3	\$ 227
Steele, Mathew	08/06/12	Read affidavit.	Read [REDACTED] to identify issues relevant to [REDACTED].	1.9	\$ 1,625
Feltman, James	08/07/12	Review and discuss status updates relating to Synthesis.	Review module and reporting templates, obtain status updates on Synthesis customization and advise on data functionality needs for engagement.	0.5	\$ 448
Fish, Rachel	08/07/12	Develop Synthesis outstanding issues list.	Develop list of outstanding issues to meet data functionality needs specified by counsel and engagement team for transactions, witnesses, causes of action, contacts, calendars and other modules.	2.5	\$ 1,488
Kehl, Monty	08/07/12	Direct research for corporate relationships.	Request research about various ResCap and GM entities in order to determine appropriate information to disclose regarding nature of connections identified in relationship search.	0.4	\$ 358
Kehl, Monty	08/07/12	Perform research for corporate relationships.	Review research about various ResCap and GM entities in order to determine appropriate information to disclose regarding nature of connections identified in relationship search.	0.3	\$ 269
Knoll, Melissa	08/07/12	Address retention issues.	Obtain information to address questions from US Trustee on MFC retention application and affidavit.	0.1	\$ 90
Knoll, Melissa	08/07/12	Advise on retention-related matters.	Advise regarding appropriate disclosures of relationships for inclusion in MFC retention application and affidavit.	0.3	\$ 269
Knoll, Melissa	08/07/12	Analyze weekly budget.	Analyze weekly budget to assess amount, timing and level of staffing resources needed to execute workplan.	0.8	\$ 716

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RESIDENTIAL CAPITAL, LLC, et al.,
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July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	08/07/12	Coordinate with counsel regarding meetings.	Coordinate with counsel regarding meetings between Chadbourne and MFC on [REDACTED] updates.	0.2	\$ 179
Knoll, Melissa	08/07/12	Follow-up on research for retention documents.	Follow up on research of corporate relationships identified in relationship search for disclosure in retention application and affidavit.	0.8	\$ 716
Knoll, Melissa	08/07/12	Revise weekly budget.	Provide revised assumptions for weekly budget regarding amount, timing and level of staffing resources needed to execute workplan.	0.3	\$ 269
Kerr, William	08/08/12	Review preliminary documents.	Review first day affidavit and ResCap public filings in connection with issues relevant to analysis of [REDACTED] issues.	2.0	\$ 1,710
Knoll, Melissa	08/08/12	Address staffing.	Assess skills and experience needed to complete tasks identified in accordance with workplan.	0.2	\$ 179
Knoll, Melissa	08/08/12	Analyze weekly budget.	Analyze weekly budget to assess amount, timing and level of staffing resources needed to execute workplan.	0.4	\$ 358
Knoll, Melissa	08/08/12	Coordinate meeting with counsel.	Identify participants and determine timing for team leader meeting with Chadbourne.	0.1	\$ 90
Knoll, Melissa	08/08/12	Develop budget assumptions.	Develop assumptions for weekly budget regarding amount, timing and level of staffing resources based on modifications to workplan.	0.8	\$ 716
Knoll, Melissa	08/09/12	Coordinate transaction team meetings.	Identify appropriate participants, topics and timing for meetings between MFC and Chadbourne on all transactions [REDACTED]	0.6	\$ 537
Knoll, Melissa	08/09/12	Follow up on budget.	Obtain update regarding status of revisions to budget prepared to support workplan.	0.1	\$ 90
Knoll, Melissa	08/09/12	Follow-up regarding draft budget.	Follow up and provide input regarding assumptions and changes required for budget prepared to support workplan.	0.2	\$ 179
Knoll, Melissa	08/09/12	Review and analyze budget.	Analyze revised weekly budget to assess amount, timing and level of staffing resources needed to execute workplan.	0.5	\$ 448
Knoll, Melissa	08/09/12	Revise budget and staffing assumptions.	Provide revised assumptions for weekly budget that reflect the amount, timing and level of staffing resources based on current workplan.	1.9	\$ 1,701

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Name	Date	Original Description	Revised Description	Time	Amount
Feltman, James	08/13/12	Prepare for meetings and address personnel needs.	Prepare for transactional review team leader meeting, including review of agenda and items to cover for each workstream and personnel needed in connection with tasks identified in workplan.	1.2	\$ 1,074
Korycki, Mary	08/13/12	Address technology matters.	Obtain outstanding information regarding data and knowledge management processes for Relativity, Synthesis, shared drives and data rooms and incorporate the same in memo to engagement team.	0.7	\$ 487
Korycki, Mary	08/13/12	Review billing procedures.	Obtain outstanding information regarding billing procedures and categories developed for engagement and incorporate into memo for engagement team.	0.3	\$ 209
Korycki, Mary	08/13/12	Update actuals hours in engagement budget.	Incorporate actual hours incurred in place of estimates in budget to support workplan.	0.2	\$ 139
Tuliano, Ralph	08/13/12	Review status and progress report to Examiner.	Obtain update on status of work from various team leaders and identify areas to cover in progress report to Examiner.	1.7	\$ 1,522
Vahey, Brian	08/13/12	Prepare for meeting with counsel.	Identify relevant issues to address regarding [REDACTED] meeting with counsel.	0.5	\$ 428
Knoll, Melissa	08/14/12	Review budget/billing	Review update on status of budget preparation and memo on billing procedures.	0.1	\$ 90
Knoll, Melissa	08/14/12	Review weekly fee estimate.	Review budget for current week fees for consistency with tasks and assignments.	0.1	\$ 90
Korycki, Mary	08/14/12	Address technology matters.	Obtain outstanding information related to data and knowledge management for incorporation in memo.	0.6	\$ 417
Knoll, Melissa	08/15/12	Review budget.	Analyze revised weekly budget to assess amount, timing and level of staffing resources needed to execute workplan.	0.4	\$ 358
Korycki, Mary	08/15/12	Address technology matters.	Review development of document tracking modules in Synthesis.	0.5	\$ 348
Korycki, Mary	08/15/12	Direct on billing procedures.	Revise memo on billing procedures and categories developed for engagement to include timekeeping guidelines and expense reporting requirements.	0.9	\$ 626
Korycki, Mary	08/15/12	Review billing procedures.	Obtain outstanding information regarding billing procedures and categories developed for engagement and incorporate into memo for engagement team.	0.2	\$ 139
Korycki, Mary	08/15/12	Revise budget assumptions.	Identify and update assumptions in weekly budget for amount, timing and level of staffing resources needed to execute workplan.	1.1	\$ 765

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Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	08/16/12	Revise budget assumptions.	Provide revised assumptions for weekly budget that reflect the amount, timing and level of staffing resources based on current workplan.	1.4	\$ 1,253
Korycki, Mary	08/16/12	Address technology matters.	Respond to questions regarding knowledge and data management procedures.	0.4	\$ 278
Korycki, Mary	08/16/12	Update engagement budget.	Identify and update assumptions in weekly budget for amount, timing and level of staffing resources needed to execute workplan.	1.2	\$ 834
Seabury, Susan	08/16/12	Begin report outline.	Assist in preparation of initial outline of report to be issued by Examiner.	0.9	\$ 770
Korycki, Mary	08/17/12	Update engagement budget.	Identify and update assumptions in weekly budget for amount, timing and level of staffing resources needed to execute workplan.	1.9	\$ 1,321
Knoll, Melissa	08/20/12	Coordinate regarding budget.	Obtain update regarding status of issuing updated budget.	0.1	\$ 90
Knoll, Melissa	08/20/12	Coordinate technology access needs and related matters.	Determine appropriate access to shared drive based on [REDACTED] process and controls for the same.	0.5	\$ 448
Knoll, Melissa	08/20/12	Follow-up on staffing for various workstreams.	Determine skill and experience needed to complete tasks on [REDACTED] [REDACTED] workstreams and coordinate necessary resources.	0.5	\$ 448
Knoll, Melissa	08/20/12	Respond to various inquiries.	Respond to inquiries on budget and Synthesis status.	0.1	\$ 90
Knoll, Melissa	08/20/12	Review budget by workstream and advise on changes.	Review budget for MFC fees by each separate workstream and advise on assumption changes to better correlate resources with current workplan and anticipated levels of effort.	0.4	\$ 358
Korycki, Mary	08/20/12	Provide guidance on updates to engagement budget.	Instruct analyst regarding budget model and assumptions to enable transition of responsibility for updating and modification.	1.8	\$ 1,251
Korycki, Mary	08/20/12	Review changes to engagement budget.	Advise on implementation of requested changes to engagement budget.	0.2	\$ 139
Knoll, Melissa	08/22/12	Coordinate regarding workpapers.	Provide instructions regarding personnel and process to document work performed.	0.1	\$ 90
Korycki, Mary	08/22/12	Address knowledge management.	Provide status update on data and knowledge management issues related to shared drives and information received from counsel in order to facilitate ongoing completion of related tasks.	0.4	\$ 278
Ruegg, Daniel	08/22/12	Administer new user credentials for Synthesis.	Perform process to obtain credentials to allow access to site for professionals working on engagement.	0.8	\$ 396

EXHIBIT A

RESIDENTIAL CAPITAL, LLC, et al.,
Vague Time Entries
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	08/23/12	Follow-up on retention.	Correspond with Chadbourne regarding passage of objection deadline for retention application and process for obtaining order approving retention.	0.1	\$ 90
Knoll, Melissa	08/23/12	Receive Synthesis update.	Receive update on outstanding matters with customization of transaction, witness, cause of action and other modules and reporting in Synthesis in preparation for roll-out.	0.2	\$ 179
Knoll, Melissa	08/27/12	Advise on timekeeping matters.	Advise on engagement guidelines developed to ensure appropriate time keeping consistent with categories and processes discussed with counsel.	0.2	\$ 179
Velasco, Jin	08/27/12	Analyze expense detail and related issues through August 15.	Analyze expense-by-expense detail extracted from expense reports of each professional assigned to engagement for August 1 - 15; review receipts and determine additional information necessary for inclusion in fee application.	3.6	\$ 756
Cummings, Colleen	08/28/12	Attend Web-X regarding Synthesis general overview.	Attend Web-X training for MFC professionals explaining transaction, witness, cause of action and other modules developed for engagement.	0.5	\$ 105
Cummings, Colleen	08/28/12	Attend Web-X regarding Synthesis support functions.	Attend Web-X training for para-professionals supporting input and maintenance of data in Synthesis.	0.7	\$ 147
Faulkner, Kevin	08/28/12	Review and incorporate Synthesis customizations.	Review and resolve outstanding matters related to transactions, witnesses, cause of action and reporting customizations of Synthesis requested by engagement team and counsel.	2.0	\$ 1,510
Knoll, Melissa	08/28/12	Follow-up on billing-related inquiries.	Respond to inquiries received in relation to time and expense information to be included in fee statement.	0.3	\$ 269
Knoll, Melissa	08/28/12	Follow-up on meeting attendees.	Determine and notify Chadbourne about anticipated attendees at meeting with [REDACTED].	0.2	\$ 179
Korycki, Mary	08/28/12	Address technology matters.	Assist with process of authorizing users for shared drive.	0.3	\$ 209
Lorch, Mark	08/28/12	Call for General Synthesis Overview.	Attend Web-X training for MFC professionals explaining transaction, witness, cause of action and other modules developed for engagement.	0.7	\$ 487
Velasco, Jin	08/28/12	Address shared drive access issues.	Obtain list of shared drive access parameters for all professionals assigned to engagement and determine appropriate modifications required to ensure consistency with procedures and necessary data access.	1.2	\$ 252

EXHIBIT A

RESIDENTIAL CAPITAL, LLC, et al.,
Vague Time Entries
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Vidal, Adriana	08/28/12	Review and analyze forecasted budget.	Review assumptions in budget for MFC fees underlying workplan in connection with anticipated modification of the same.	0.2	\$ 151
Knoll, Melissa	08/29/12	Address contacts and technology questions.	Follow up and advise on access review for shared drive, tracking of data received from Chadbourne and updates to contact and transaction lists.	0.2	\$ 179
Knoll, Melissa	08/29/12	Address staffing and administrative issues.	Obtain update and follow up on para-professional staffing for review of documents in Relativity.	0.3	\$ 269
Knoll, Melissa	08/29/12	Advise on Synthesis matters.	Obtain update on customizations to Synthesis modules and reporting in connection with functionality during upcoming roll-out.	0.2	\$ 179
Knoll, Melissa	08/29/12	Follow-up on staffing and retention issues.	Follow up with counsel and advise leadership team in connection with entry of order approving MFC's retention and fee categories; follow up on resources needed for derivatives, swaps and hedges analysis.	0.4	\$ 358
Knoll, Melissa	08/30/12	Advise on interview questions.	Advise on questions to be prepared for interviews of [REDACTED] based on [REDACTED] to date.	0.4	\$ 358
Ortega, Adam	08/30/12	Prepare interview questions.	Prepare questions for interviews of [REDACTED] based on analyses [REDACTED] to date.	2.8	\$ 2,114
Steele, Mathew	08/30/12	Prepare interview questions.	Prepare interview questions for [REDACTED].	1.1	\$ 941
Vanderkamp, Anne	08/30/12	Prepare update on discovery issues.	Prepare update on discovery process for request and production of documents and [REDACTED].	0.7	\$ 529
Velasco, Jin	08/30/12	Address expense related issues.	Review and reconcile expenses, receipts and descriptions in connection with preparation of fee statement and fee application exhibits.	3.4	\$ 714
<i>Vague Time Entries Total</i> ⁽¹⁾				111.8	\$ 79,023

⁽¹⁾ Total fees identified in the UST objection differ from amount based on entries.

EXHIBIT B

RESIDENTIAL CAPITAL, LLC, et al.,
Charges Related to Overhead / Staffing Issues
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	07/24/12	Set up shared drive and perform other engagement administration.	Advise regarding setting up knowledge and data management procedures for shared drive and other data repositories and billing procedures for the engagement, communication protocols, contact data and related information to support engagement.	1.5	\$ 1,343
Korycki, Mary	07/30/12	Prepare engagement budget, hours per week per staff member.	Prepare engagement budget to include projected hours and fees per week per staff member.	0.9	\$ 626
Korycki, Mary	07/30/12	Prepare engagement budget, percent of time allocated per workstream.	Prepare engagement budget to include projected percentage of time allocated per workstream.	0.8	\$ 556
Korycki, Mary	07/31/12	Prepare engagement budget, actual hours per week, per employee worksheet.	Prepare engagement budget, actual hours per week, per employee worksheet.	0.5	\$ 348
Korycki, Mary	07/31/12	Prepare engagement budget, fees per week, by professional, by workstream worksheet.	Prepare engagement budget, fees per week, by professional, by workstream worksheet.	1.2	\$ 834
Korycki, Mary	07/31/12	Prepare engagement budget, hours per week, by professional, by workstream worksheet.	Prepare engagement budget, hours per week, by professional, by workstream worksheet.	1.1	\$ 765
Korycki, Mary	07/31/12	Prepare engagement budget, hours per week, by professional, net of holidays worksheet.	Prepare engagement budget, hours per week, by professional, net of holidays worksheet.	1.4	\$ 973
Korycki, Mary	07/31/12	Revise engagement budget, hours per week per staff member.	Revise engagement budget, hours per week per staff member.	0.4	\$ 278
Korycki, Mary	07/31/12	Revise engagement budget, percent of time allocated per workstream.	Revise engagement budget, percent of time allocated per workstream.	0.3	\$ 209
Korycki, Mary	08/01/12	Revise engagement budget, actual hours per week, per employee worksheet.	Revise engagement budget, actual hours per week, per employee worksheet.	0.3	\$ 209
Korycki, Mary	08/01/12	Revise engagement budget, hours per week per staff member.	Revise engagement budget, hours per week per staff member.	0.4	\$ 278
Korycki, Mary	08/01/12	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	0.6	\$ 417
Korycki, Mary	08/01/12	Revise engagement budget, percent of time allocated per workstream.	Revise engagement budget, percent of time allocated per workstream.	0.3	\$ 209
Korycki, Mary	08/02/12	Build engagement budget, fees per week, by professional, by workstream worksheet.	Build engagement budget, fees per week, by professional, by workstream worksheet.	0.5	\$ 348
Korycki, Mary	08/02/12	Build engagement budget, holiday hour worksheet.	Build engagement budget, holiday hour worksheet.	0.2	\$ 139
Korycki, Mary	08/02/12	Build engagement budget, hours per week, by professional, by workstream worksheet.	Build engagement budget, hours per week, by professional, by workstream worksheet.	0.6	\$ 417

EXHIBIT B

RESIDENTIAL CAPITAL, LLC, et al.,
Charges Related to Overhead / Staffing Issues
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Korycki, Mary	08/02/12	Build engagement budget, percent of hours, per week, by professional, by workstream worksheet.	Build engagement budget, percent of hours, per week, by professional, by workstream worksheet.	0.8	\$ 556
Korycki, Mary	08/03/12	Prepare engagement budget summary fees and hours, by professional, by month worksheet.	Prepare engagement budget summary fees and hours, by professional, by month worksheet.	0.6	\$ 417
Korycki, Mary	08/03/12	Prepare engagement budget summary fees and hours, by professional, by workstream worksheet.	Prepare engagement budget summary fees and hours, by professional, by workstream worksheet.	1.1	\$ 765
Korycki, Mary	08/03/12	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	0.8	\$ 556
Korycki, Mary	08/04/12	Revise billing procedures.	Revise memo on billing procedures developed for ResCap engagement, including billing categories, submission processes, timelines and expense requirements.	1.5	\$ 1,043
Knoll, Melissa	08/06/12	Address staffing, budget, coordination with counsel and issues identified.	Assess needs for professional staff resources in support of workplan, impact on engagement budget, and needs to coordinate with counsel in connection with the same.	0.5	\$ 448
Korycki, Mary	08/06/12	Prepare draft budget forecast for week ended 8/10/12.	Prepare draft budget forecast for week ended 8/10/12.	1.2	\$ 834
Korycki, Mary	08/06/12	Prepare engagement budget summary fees and hours, by professional, by month worksheet.	Prepare engagement budget summary fees and hours, by professional, by month worksheet.	0.6	\$ 417
Korycki, Mary	08/06/12	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	0.9	\$ 626
Korycki, Mary	08/06/12	Revise engagement budget, actual hours per week, per employee worksheet.	Revise engagement budget, actual hours per week, per employee worksheet.	0.2	\$ 139
Korycki, Mary	08/06/12	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	1.1	\$ 765
Korycki, Mary	08/06/12	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	0.8	\$ 556
Korycki, Mary	08/08/12	Revise engagement budget summary fees and hours, by month, by professional.	Revise engagement budget summary fees and hours, by month, by professional.	0.6	\$ 417
Korycki, Mary	08/08/12	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	0.8	\$ 556
Korycki, Mary	08/08/12	Revise engagement budget, actual hours per week, per employee worksheet.	Revise engagement budget, actual hours per week, per employee worksheet.	0.2	\$ 139
Korycki, Mary	08/08/12	Revise engagement budget, hours per week per staff member.	Revise engagement budget, hours per week per staff member.	1.4	\$ 973

EXHIBIT B

RESIDENTIAL CAPITAL, LLC, et al.,
Charges Related to Overhead / Staffing Issues
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Korycki, Mary	08/08/12	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	1.5	\$ 1,043
Korycki, Mary	08/08/12	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	1.2	\$ 834
Korycki, Mary	08/08/12	Revise engagement budget, percent of time allocated per workstream.	Revise engagement budget, percent of time allocated per workstream.	1.3	\$ 904
Knoll, Melissa	08/14/12	Address staffing issues.	Assess needs for valuation assistance relative to [REDACTED] workstream.	0.1	\$ 90
Korycki, Mary	08/14/12	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	0.9	\$ 626
Korycki, Mary	08/14/12	Revise engagement budget, hours per week per staff member.	Revise engagement budget, hours per week per staff member.	0.8	\$ 556
Korycki, Mary	08/14/12	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	0.9	\$ 626
Korycki, Mary	08/14/12	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	1.3	\$ 904
Korycki, Mary	08/14/12	Revise engagement budget, percent of time allocated per workstream.	Revise engagement budget, percent of time allocated per workstream.	1.4	\$ 973
Korycki, Mary	08/15/12	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	Revise engagement budget summary fees and hours, by professional, by workstream worksheet.	0.9	\$ 626
Korycki, Mary	08/15/12	Revise engagement budget, hours per week per staff member.	Revise engagement budget, hours per week per staff member.	0.2	\$ 139
Korycki, Mary	08/15/12	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	Revise engagement budget, hours per week, by professional, net of holidays worksheet.	1.3	\$ 904
Korycki, Mary	08/15/12	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	Revise engagement budget, percent of hours, per week, by professional, by workstream worksheet.	1.3	\$ 904
Korycki, Mary	08/15/12	Revise engagement budget, percent of time allocated per workstream.	Revise engagement budget, percent of time allocated per workstream.	1.2	\$ 834
Korycki, Mary	08/15/12	Revise engagement budget, with actual hours.	Revise engagement budget, with actual hours.	0.2	\$ 139
Knoll, Melissa	08/17/12	Follow-up on staffing, billing and case administration.	Request changes in budget assumptions to reflect personnel assignments, assess experience and assistance needed regarding [REDACTED], outline process for distributing billing and knowledge management procedures to newly assigned staff, and advise on Relativity search tags.	0.9	\$ 806

EXHIBIT B

RESIDENTIAL CAPITAL, LLC, et al.,
Charges Related to Overhead / Staffing Issues
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Knoll, Melissa	08/21/12	Confirm staffing.	Confirm professional resources needed for workstream assignment.	0.1	\$ 90
Knoll, Melissa	08/23/12	Review and distribute budgeted and actual fee data.	Review updated MFC budget in total and by individual workstream, as well as weekly actual reporting, and distribute to leadership team for review.	0.3	\$ 269
Knoll, Melissa	08/23/12	Review budget summary.	Review MFC budget and provide comments.	0.1	\$ 90
Knoll, Melissa	08/23/12	Review budget.	Review summary of MFC budget and provide comments.	0.1	\$ 90
Knoll, Melissa	08/24/12	Advise on budgeting matters.	Instruct on tracking actual versus budget performance weekly.	0.1	\$ 90
Knoll, Melissa	08/24/12	Confer regarding staffing issues, provide related budgeting and staffing information to team leaders.	Confer with team leadership regarding workplan and necessary skills and experience of professional staff required, and circulate information regarding workplan and budget to workstream leaders.	1.2	\$ 1,074
Knoll, Melissa	08/24/12	Coordinate staffing and budgeting matters.	Coordinate professional staff resources based on needs in [REDACTED] [REDACTED] areas and request changes in budget assumptions to reflect the same.	0.3	\$ 269
Knoll, Melissa	08/27/12	Address staffing matter.	Identify needs and resources for document review support.	0.1	\$ 90
Knoll, Melissa	08/27/12	Review weekly hours versus budget.	Review weekly hours versus budget.	0.1	\$ 90
Charges Related to Overhead / Staffing Issues Total				41.9	\$ 30,201

⁽¹⁾ Total fees identified in the UST objection differ from amount based on entries.

EXHIBIT C

RESIDENTIAL CAPITAL, LLC, et al.,
Charges Related to Review of News Reports
July 24, 2012 through August 31, 2012

Name	Date	Original Description	Revised Description	Time	Amount
Ortega, Adam	07/31/12	Read and analyze industry related documents.	Analyze industry related documents related to [REDACTED].	1.9	\$ 1,435
Ortega, Adam	07/31/12	Read ResCap related articles.	Analyze ResCap articles related to [REDACTED] issues.	0.3	\$ 227
Ortega, Adam	08/01/12	Read and analyze industry related documents and articles.	Analyze ResCap articles related to [REDACTED] issues and industry sources related to [REDACTED].	1.8	\$ 1,359
Ortega, Adam	08/01/12	Read ResCap related news articles.	Analyze ResCap articles related to [REDACTED] issues.	1.4	\$ 1,057
Ortega, Adam	08/02/12	Read and analyze industry related documents and articles.	Analyze industry related documents related to [REDACTED] issues.	1.4	\$ 1,057
Ortega, Adam	08/02/12	Read and review industry related analyst reports.	Analyze industry related documents related to [REDACTED] issues.	0.2	\$ 151
Ortega, Adam	08/02/12	Read ResCap related news articles.	Analyze ResCap related articles to [REDACTED] issues.	1.2	\$ 906
<i>Charges Related to Review of News Reports Total</i>				<u>8.2</u>	<u>\$ 6,191</u>

⁽¹⁾ Total fees identified in the UST objection differ from amount based on entries.

EXHIBIT D

Pachmayer, Robert

From: AmericanAirlines@aa.com <notify@aa.globalnotifications.com>
Sent: Monday, July 30, 2012 5:50 PM
To: Pachmayer, Robert
Subject: E-Ticket Confirmation-GHFYJR 31JUL

AmericanAirlines® AA.com

eTicket Itinerary & Receipt Confirmation

Date of Issue: 30JUL12 (2)

Robert J Pachmayer:

Thank you for choosing American Airlines / American Eagle, a member of the oneworld® Alliance. Below are your itinerary and receipt for the ticket(s) purchased. Please print and retain this document for use throughout your trip.

Record Locator: GHFYJR

You may check in and obtain your boarding pass for U.S. domestic electronic tickets within 24 hours of your flight time online at AA.com by using www.aa.com/checkin or at a Self-Service Check-In machine at the airport. Check-in options may be found at www.aa.com/options. For information regarding American Airlines checked baggage policies, please visit www.aa.com/baggageinfo. For faster check-in at the airport, scan the barcode at any AA Self-Service machine.

You must present a government-issue photo ID and either your boarding pass or a priority verification card at the security screening checkpoint.

 [Book a hotel](#)  [Book a car](#)  [Buy trip insurance](#)



Record Locator: GHFYJR

Itinerary

Carrier	Flight Number	Departing		Arriving		Booking Code
		City	Date & Time	City	Time	
	382	CHICAGO OHARE	TUE 31JUL	NEW YORK LGA	12:35 PM	L

American Airlines		9:25 AM			
	Robert Pachmayer	FF#: D55Y954	Economy	Seat 16A	Food For Purchase
	371	NEW YORK LGA	THU 02AUG 8:40 PM	CHICAGO OHARE	10:10 PM
American Airlines	Robert Pachmayer	FF#: D55Y954	Economy	Seat 11E	Food For Purchase

Receipt

PASSENGER	TICKET NUMBER	FARE-USD	TAXES AND CARRIER-IMPOSED FEES	TICKET TOTAL
ROBERT PACHMAYER	0012312032094	974.88	94.72	1069.60
Payment Type: American Express XXXXXXXXXX1002				Total: \$1069.60

Baggage Information

Baggage charges for your itinerary will be governed by American Airlines
 BAG ALLOWANCE ORDLGA-NIL/AA LGAORD-NIL/AA
 1STCHECKED BAG FEE-ORDLGA-USD25.00/AA LGAORD-USD25.00/AA
 2NDCHECKED BAG FEE-ORDLGA-USD35.00/AA LGAORD-USD35.00/AA
 ADDITIONAL ALLOWANCES AND/OR DISCOUNTS MAY APPLY

You may have purchased a "Special Fare" and certain restrictions apply. Some fares are NON-REFUNDABLE. If the fare allows changes, a fee may be assessed for the change.

Electronic tickets are NOT TRANSFERABLE. Tickets with nonrestrictive fares are valid for one year from original date of issue. If you have questions regarding our refund policy, please visit www.aa.com/refunds.

To change your reservation, please call 1-800-433-7300 and refer to your record locator.

Check-in times will vary by departure location. In order to determine the time you need to check-in at the airport, please visit www.aa.com/airportexpectations.

(AA CARRY-ON BAGGAGE)

American Airlines does not impose Carry-On bag fees however, restrictions do apply. To view carry-on baggage restrictions for American Airlines or American Eagle, please visit, [Carry-On luggage](#). Passengers who originate flights on other than American Airlines/American Eagle and need to determine applicable carry-on fees or restrictions specific to other air carriers in your itinerary, please visit [INTERLINE PARTNER BAG CHARGES](#).

(AA CHECKED BAGGAGE CHARGES)

For travel from US/PR/USVI within and between US/PR/USVI, the charges will be 25.00USD for the first bag. For a second checked bag, the charge will be 35.00USD (or local currency equivalent).

For travel from CANADA To/From the US/PR/USVI, the charges will be 25.00USD/25.00CAD for the first bag. For a second bag, the charge will be 35.00USD/35.00CAD (or local currency equivalent).

For travel from Canada To/From/via India /Europe, no charge for the first bag. For a second bag, the charge will be 60.00USD/60.00CAD (or local currency equivalent).

For travel from Europe and India To/From US/PR/USVI and To/From via Europe and India, the first bag will be free. For a second bag, the charge will be 60.00USD or (local currency equivalent).

For travel from Mexico To/From US/PR/USVI/Canada and To/From/Via Europe and India, the first bag is free. For a second bag, the charge is 40.00USD or (local currency equivalent).

For travel from Caribbean, Central America To/From US/Canada/PR/USVI Mexico and To/From/Via Europe and India, the first bag is free. For a second bag, the charge is 40.00USD or (local currency equivalent).

For travel from South America To/From US/Canada/PR/USVI/MCLA and To/From/Via Europe and India, the first bag is free. For a second bag, the charge is 70.00USD or (local currency equivalent).

When your itinerary includes any carrier other than American Airlines, baggage charges of the various airlines may apply to the flights they operate. Please visit [INTERLINE PARTNER BAG CHARGES](#) for applicable baggage allowances and charges specific to the interline partner in your itinerary.

Air transportation on American Airlines and the American Eagle carriers® is subject to American's [conditions of carriage](#).

NOTICE OF INCORPORATED TERMS OF CONTRACT

Air Transportation, whether it is domestic or international (including domestic portions of international journeys), is subject to the individual terms of the transporting air carriers, which are herein incorporated by reference and made part of the contract of carriage. Other carriers on

EXHIBIT E

RESIDENTIAL CAPITAL, LLC, et al.,
UST Objection to MFC's First Interim Fee Application
July 24, 2012 through August 31, 2012

	<u>Objected Amount</u>	<u>Conceded Amount</u>	<u>Variance Amount</u>
<u>Fees</u>			
1 Vague time entries	\$ 21,774	-	21,774
2 Time spent reviewing UST Guidelines	3,328	3,328	-
3 Staff scheduling and other instances of overhead	28,388	-	28,388
4 Review of news reports	7,389	-	7,389
5 Internal Training - Synthesis	6,914	-	6,914
Total Fees	67,793	3,328	64,465
<u>Expenses</u>			
Unclear if air travel charges were for First Class airfare	\$ 3,186	1,058	3,186
Meals in excess of \$20.00 per person	433	-	433
Total Expenses	3,619	1,058	3,619
Total Fees and Expenses	71,412	4,386	68,084